

From: Steven Smith [mailto:steven.earlson@gmail.com]
Sent: Monday, August 31, 2015 8:25 AM
To: EBSA, E-ORI - EBSA
Subject: RIN 1210-AB32 Comments

I am a retiree with most of my money in my IRA. I have been trading options there for several years now, and consider options to be a significant asset to increasing my returns. Doing away with my ability to trade options in my IRA would hurt my returns, and not provide more safety to preserving my nest egg. I sell covered calls and sell cash-secured puts. For covered calls, this allows me to sell a call at a price at or higher than I would have sold the security at, while earning a premium. For cash-secured puts, it allows me to pick the price I want to pay for a stock, and collect a premium whether the stock reaches the strike price or not. Using these instruments does not increase risk to my portfolio at all, and actually increases my returns. Why would you do away with my ability to use these in an IRA? Please reconsider any proposal to do away with the ability to trade options in an IRA, at least at the low risk tier that I describe above. Thank you

Steven Smith
5 Prospector Lane
Scarborough, ME 04074
(207) 730-7138